

Session 121 - (2015-2016)

S 0301 General Bill, By Alexander

Similar (H 3179)

Summary: SC Board of Accountancy

A BILL TO AMEND SECTION 40-2-10 OF THE 1976 CODE, RELATING TO THE MEMBERS OF THE SOUTH CAROLINA BOARD OF ACCOUNTANCY, TO REVISE THE BOARD COMPOSITION; TO AMEND SECTION 40-2-20, TO AMEND THE DEFINITION OF THE TERM "ATTEST" TO INCLUDE ANY EXAMINATION, REVIEW, OR AGREED UPON PROCEDURE TO BE PERFORMED IN ACCORDANCE WITH THE STATEMENTS ON STANDARDS FOR ATTEST ENGAGEMENTS; TO AMEND SECTION 40-2-30, RELATING TO LICENSING OR REGISTRATION REQUIREMENTS, TO DELETE REFERENCE TO THE TERM "FINANCIAL STATEMENTS"; TO AMEND SECTION 40-2-35, RELATING TO CERTIFIED PUBLIC ACCOUNTANT LICENSURE REQUIREMENTS, SO AS TO REQUIRE SUCH APPLICANTS FOR LICENSURE TO UNDERGO STATE AND FEDERAL CRIMINAL RECORDS CHECKS AND TO REQUIRE CONTINUING EDUCATION OR ADDITIONAL EXPERIENCE, AS APPLICABLE, FOR AN APPLICANT WHO DELAYS SUBMITTING AN APPLICATION FOR A SUBSTANTIAL PERIOD OF TIME AFTER PASSING THE CERTIFIED PUBLIC ACCOUNTING EXAMINATION OR OBTAINING ACCOUNTING EXPERIENCE; TO AMEND SECTION 40-2-40, RELATING TO QUALIFICATIONS FOR REGISTRATION OF A CERTIFIED PUBLIC ACCOUNTING FIRM, SO AS TO PROVIDE THAT A SIMPLE MAJORITY OF THE FIRM OWNERSHIP MUST BE CERTIFIED PUBLIC ACCOUNTANTS, TO PROVIDE QUALIFICATIONS AND CONTINUING PROFESSIONAL EDUCATION REQUIREMENTS FOR NONCERTIFIED PUBLIC ACCOUNTANT FIRM OWNERS, AND TO GIVE THE BOARD OF ACCOUNTANCY THE DISCRETION TO CHARGE REGISTRATION AND RENEWAL FEES; TO AMEND SECTION 40-2-80, RELATING TO THE INVESTIGATION OF COMPLAINTS AND DISCIPLINARY PROCEEDINGS, TO PROVIDE THAT IN CONDUCTING SUCH INVESTIGATIONS AND PROCEEDINGS THE DEPARTMENT OF LABOR, LICENSING AND REGULATION MAY REQUIRE STATE AND FEDERAL CRIMINAL RECORDS CHECKS; TO AMEND SECTION 40-2-250, RELATING TO APPLICATIONS FOR LICENSE RENEWAL, TO PROVIDE THAT SUCH APPLICATIONS MUST BE FILED ON OR BEFORE FEBRUARY FIRST AND TO PROVIDE THAT LATE FILINGS MAY RESULT IN REINSTATEMENT FEES AND SANCTIONING OF THE LICENSEE; AND TO AMEND SECTION 40-2-255, RELATING TO APPLICATIONS FOR REGISTRATION RENEWAL, SO AS TO PROVIDE THAT SUCH APPLICATIONS MUST BE FILED ON OR BEFORE FEBRUARY FIRST AND TO PROVIDE THAT LATE FILINGS MAY RESULT IN SANCTIONING OF THE REGISTRANT.

01/13/15	Senate	Introduced and read first time (Senate Journal-page 175)
01/13/15	Senate	Referred to Committee on Labor, Commerce and Industry (Senate Journal-page 175)
02/17/15	Senate	Committee report: Favorable Labor, Commerce and Industry (Senate Journal-page 8)
02/18/15	Senate	Read second time (Senate Journal-page 16)
02/18/15	Senate	Roll call Ayes-41 Nays-0 (Senate Journal-page 16)
02/19/15	Senate	Read third time and sent to House (Senate Journal-page 4)
02/19/15		Scrivener's error corrected
02/24/15	House	Introduced and read first time (House Journal-page 18)
02/24/15	House	Referred to Committee on Labor, Commerce and Industry (House Journal-page 18)